



**State of Connecticut
Department of Banking
Consumer Credit Division
260 Constitution Plaza, Hartford, CT 06103**



APPLICATION FOR A DEBT ADJUSTER LICENSE

GENERAL INFORMATION AND INSTRUCTIONS

1. There must be a separate application and license for each place of business engaging in the debt adjuster business in this state.
2. The license application fee is \$250.00 (nonrefundable). Please make check payable to "Treasurer, State of Connecticut."
3. All licenses, unless sooner suspended, revoked or surrendered, expire at the close of business on September 30, 2007.
4. Licenses must be renewed by September 1 of each odd numbered year. A renewal application will be mailed prior to September 1, 2007.
5. Bond: (a) Applicants are required to submit a bond written by a surety authorized to write such bonds in this state. The principal amount of the bond shall be the greater of (1) forty thousand dollars, or (2) twice the amount of the highest total payments received by the applicant from Connecticut debtors in connection with the applicant's debt adjustment activity in any month during the preceding twelve months ending July 31 of each year. The licensee shall submit to the Commissioner such bond or renewal thereof by September 1 of each year.
6. A personal and business history supplement must be completed by each of the following as applicable:
 - a. Each officer (if the applicant is a corporation)
 - b. Each compensated employee of the applicant.
7. Licenses will be issued only to bona fide nonprofit organizations as the term is defined in Section 36a-655 of the Connecticut General Statutes as amended by Section 40 of Public Act 02-111. An applicant will be construed to be a "bona fide nonprofit organization" only if it is an organization that is exempted from taxation under Section 501(c)(3) of the Connecticut General Statutes, granted non profit status under the appropriate sections of the Internal Revenue Code of 1969. Documentary evidence of such status must be attached to the application. An attestation on the form provided must be attached to the financial statement requested by item #8 of the application.
8. **ALL** questions in the application form must be answered. In the event a particular question is inapplicable, enter "N/A" in the space provided.
9. In the event space provided for answered are inadequate, additional sheet should be attached. Please identify the applicant and the specific item on the application.
10. The application and related material must be mailed to:

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